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EXECUTIVE SEARCH

## *Leveraging Your MBA*

By Jim Montembeau, MBA, Partner of Bell Oaks

You have spent the past two years trudging through business case after business case, creating pro formas, and working through discounted cash flows to evaluate an organization for a pending acquisition. You've read enough business books to forget what it was like to read for pleasure. Welcome to post-MBA life. Is it what you thought it would be?

For those of us who are now burdened by massive student loans and who sacrificed and put in countless hours that took precedence over family time, we are left wondering what that generalist three-letter acronym really offers us. What doors will open that only two years ago seemed impenetrable? What glass ceiling can we break to give us a coveted title and financial independence?

Earning a Master of Business Administration (MBA) is extremely valuable for most careers and you should feel proud of your accomplishment. There is, however, a direct positive correlation (remember stats) between the value of your degree and how you leverage what you have learned, your school network and the credential itself. Despite what many entering a program may think, an MBA is not a career panacea that will cure professional mistakes, nor will it automatically allow you to leap frog your colleagues who don't have the degree. In fact, the number of MBA degrees earned in the past 30 years has grown tremendously—less than 5,000 in 1960 to more than 100,000 in 2000 thereby potentially tempering the allure of MBA candidates.<sup>1</sup>

So, what now? As a Partner in an executive search firm and an MBA myself, I pondered this question the moment I graduated. Fortunately for me, my current position has enabled me to “sample” experiences from thousands of professionals and companies to determine what aspects of an advanced degree are most marketable and how they can best be leveraged. Some of my findings are obvious; others are more ambiguous in terms of what “should” be done to maximize your possibility of a successful, profitable career.

The first step is to do a bit of self-reflection: Why did you decide to pursue a graduate degree in the first place? Was it required to advance within your current organization? Was it to stay in your current vocation but pursue new company opportunities? Was it to change careers completely ... or perhaps own your own business?

**Lane Warshaw**, MBA from Kellogg Business School, Northwestern University and manager with Deloitte Consulting, says, “While attending the MBA program, I was promoted to a VP position running professional services. But a funny thing happened once I started in that role—I realized the position was not right for me and my performance suffered as a result. My MBA combined with my career experiences provided me a laundry list of experiences to draw upon, while I search for a better professional fit. I culled relevant learnings from my finance, operations, sales and marketing MBA classes to determine what excited me about my next career choice.”

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Whatever your reason, here are some fundamental steps that will help your MBA work best for you. Overall, you need to determine what is best for your situation and implement them accordingly.

## Let People Know

Revise your resume. It sounds obvious, but it doesn't mean simply adding a footnote to your education. Work through your entire resume and revise it to be MBA-worthy. Determine if it meets the standards of someone deserving of a senior-level position. Use that B-school vernacular you acquired and apply it in a way that demonstrates the value you bring to your current and previous positions. According to **Ken Van Meter**, vice president operations and CTO of Prenova, Inc. and MBA graduate of the Terry College of Business at the University of Georgia, "Focus on accomplishments or attributes that are consistent with the job you want. If you once excelled in an area, such as operations, but want to move into sales, talk about the revenues your efforts drove or the new customers you brought to the business, talk about enhanced service metrics and team-based training." Changes in your resume can make a remarkable difference to hiring managers.

Update your business cards, e-mail signature, etc. This really depends on your comfort level. Some job titles can benefit from adding your new degree. Others may come across a bit boastful. Follow the example your predecessors set. Do the execs at your company that have graduate degrees note that distinction? Use your best judgment or ask a peer that you trust will give you honest feedback.

Update your online profile. Whether using LinkedIn, MySpace, Facebook, or other web-based networking tools, update your profile to let your extended networks know you've earned an MBA. With the power of search engines both internal to these tools and external such as Google, your updated information is just a few keystrokes away from someone seeking an MBA grad.

Send out an announcement. All companies are proud of their achievers and some have systems in place for disseminating information to the company, to their customer-base, or to the general public. This can be in the form of a press release, newsletter, web site update, blog, etc. Consult with the department responsible for communications or marketing and see if there is a process for getting the word out. Van Meter continues, "Get an announcement placed in your undergraduate alumni news and in your professional organizations' newsletters. Send an email to your accumulated Outlook contacts list. If you don't have such a list, start it now and update it continuously. When there is genuine news that makes a positive impression—a promotion, new job or award of some meaningful achievement, distribute the information." Announcements such as these are a win-win for you and your company.

## Use It, or Lose It

Whether you realize it or not, throughout the process of earning your degree, your head was growing ... more physiologically than psychologically speaking. When exercising your brain, more interconnected neural circuits are established, a process called "chemical synapses." Chemical synapses allow the neurons of the central nervous system to form interconnected circuits critical to the biological computations that trigger perception and thought. Learning and memory are believed to be a result of long-term changes in synaptic strength.

Studies suggest that neurons are adversely affected by factors such as stress, lack of stimulation, or neurotoxins; may be hampered in their ability to form new patterns of connectivity; and may lose synaptic connections.<sup>ii</sup> The human brain is able to continually adapt and rewire itself. Even in old age, it

can grow new neurons. So most age-related losses in memory or motor skills simply result from *inactivity and a lack of mental exercise and stimulation*. In other words—USE IT OR LOSE IT.<sup>iii</sup>

So what can you do? Try re-evaluating your current corporate responsibilities and determine ways that you can apply what you have learned to create additional value for your organization. Or better yet, apply this knowledge to areas that you believe are projects that need attention but have not been prioritized. This will help stave off intellectual deterioration, as well as get you noticed by senior management. Increased productivity without increased expense is a winning combination. The value-add that you are providing your organization will not go unnoticed.

Also, applying your MBA knowledge and skills in your current position makes a remarkable difference to future employers. When asked what comes to mind when considering candidates with MBAs for positions, **Marty Parker**, vice president of operations at STO Corp. and MBA graduate of the Terry College of Business at the University of Georgia, states: “I believe a strong candidate speaks the same business language I do, similar to connecting through a foreign language. An MBA provides a way to view business disciplines such as finance, accounting, competition, consolidation, corporate governance and marketing in a unique way. With a few simple questions about previous roles, I can determine what the candidate really learned and whether or not they have applied that learning. An MBA actively in use is the only way it has value.”

### **Take Advantage of School Resources**

Utilize the career center. Every reputable college and university has a career center for the purpose of helping students make sound, practical decisions regarding career choices. The resources provided can range anywhere from structured networking events to career counseling. Often these resources can help students focus on their strengths and career aspirations.

Join your school's Alumni association and stay involved with your school. You are undoubtedly receiving communications in the form of email, post mail, phone calls, et al from your alma mater. Read those notices and attend events of interest to you personally and professionally. This is one of those things you have to “make” time for. Find an event, put it on your calendar, and commit to attending. It's an easy way to have something in common with nearly everyone in the room.

Ask for an alumni directory. Some schools will offer an alumni directory to their fellow alumni free of charge. Use it for networking purposes. Stay in touch with your classmates or reconnect with those you have lost touch. This is a very user-friendly, effective way to network which may lead to new ideas or employment opportunities. **Staying connected with classmates** cannot be understated. According to **Chris Drazba**, MBA, Fuqua School Business at Duke University and currently Director of Franchise Strategy and Planning at InterContinental Hotels Group: “The power of an MBA stretches far beyond the education and the degree. The common bond you developed with your MBA colleagues while tearing apart Harvard Business Reviews can be a tremendous asset in your post-MBA journey. Odds are that many of your classmates will rise to affluent company positions and you truly never know how an ongoing relationship can benefit you.”

In summary, it is important to understand that simply adding “MBA” to your resume or business card will not make things happen for you. **Kalpna Murthy**, MS, MBA, Fuqua School Business at Duke University, is an Atlanta psychotherapist who has counseled MBA students on career matters and recruited MBA graduates during her own corporate career. She states: “A solid approach to leveraging

your MBA is to think about how your business school experience has changed you as an individual. How have you grown personally? What have you learned about yourself? How has this changed your managerial style, your leadership style, and your view of yourself and others?"

Applying what you've learned in your current employ and articulating your success factors when seeking new opportunities will better position you to take full advantage of what you have clearly earned.

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